



ALLIANCE FOR ENTREPRENEURSHIP IN AFRICA

The Alliance for Entrepreneurship in Africa (AforE) is an international, project-driven platform aimed at boosting the development of private sector participation and entrepreneurship in Africa with the goal of promoting dynamic, competitive and inclusive economies across the continent. The Alliance supports investments in micro, small and medium-sized enterprises (MSMEs) by developing and scaling up instruments that accelerate growth and competitiveness. The Alliance recognizes the importance of tailoring development approaches to the unique needs of Africa's MSMEs.

Announced at the Summit on the Financing of African Economies (SFAE) in Paris on 18 May 2021, the Alliance is mobilizing partners ready to support, through financial and technical resources, the development of Africa's private sector, in particular MSMEs, and the amplification of entrepreneurship, with a special focus on women- and youth-owned businesses.

Specifically, the Alliance will

- Support innovative and pioneering MSMEs with financial and technical services;
- Increase the capacity of entrepreneurs to access finance, launch and scale ventures;
- Promote innovation and inclusive economic growth, and
- Work with public sector partners to improve the business climate and support reforms that create new markets for sectors with high-growth potential.

Alliance core members include the African Development Bank (AfDB); the European Bank for Reconstruction and Development (EBRD); the European Investment Bank (EIB); the European Development Finance Institutions (EDFI); the French Treasury, the International Finance Corporation (IFC); and Proparco, the private sector financing arm of Agence Française de Développement Group (AFD Group).

The creation of the Alliance reflects the strong commitment of African, European, multilateral and bilateral institutions, in coordination with the African Union, the European Commission and others, to bolster Africa's private sector amid ongoing African and global economic challenges.

As an inclusive body, the Alliance also seeks to diversify and expand its membership to banking and non-banking financial institutions, business and innovation training providers (i.e., incubators, accelerators, universities), as well as other public and private sector organizations (i.e. foundations, philanthropic organizations, venture capital firms, etc.).

allianceforentrepreneurship.org

(To be launched the week of March 20, 2022)